Committee on Balance-of-Payments Restrictions

REPORT ON THE 1990 CONSULTATIONS WITH BANGLADESH AND THE ARAB REPUBLIC OF EGYPT

1. The Committee met on 22 June 1990, under the Chairmanship of Mr. J.-F. Boittin (France), to conduct consultations with Bangladesh and Egypt under the simplified procedures for regular consultations with developing countries (BISD 20S/47) and the 1979 Declaration on Trade Measures Taken for Balance-of-Payments Purposes (BISD 26S/205).

2. The Committee had the following document before it:

Bangladesh
BOP/298 Statement submitted by Bangladesh
BOP/W/134 Secretariat background paper

IMF, Recent Economic Development dated 12 May 1989
and Supplementary Background Information for the GATT dated 16 May 1990

Egypt
BOP/297 Statement submitted by Egypt
BOP/W/133 Secretariat background paper

IMF, Recent Economic Developments dated 7 December 1989

3. On the basis of the above-mentioned documents, and taking into account Paragraph 8 of the Declaration on Trade Measures for Balance-of-Payments Purposes, the Committee reached the following conclusions:

Bangladesh

The Committee concluded that full consultations were not desirable and decided to recommend to the Council that Bangladesh be deemed to have fulfilled its obligations under article XVIII:12(b) for 1990.

Egypt

The Committee noted that the balance-of-payments situation of Egypt remained a source of concern and recognised with appreciation the liberalization efforts made by the Egyptian government. Nevertheless, the Committee took note that certain restrictions were still maintained, and expressed a wish to keep under review the evolution of Egypt's external trade régime and balance of payments. The Committee proposed that a full
consultation be held with Egypt in late 1991 or at the first meeting of the Committee in 1992, after consultations by the Chairman and in relation to the calendar of TPRM reviews.